

TIF #2 OVERSIGHT COMMITTEE MINUTES (UNIVERSITY NORTH PARK TIF)
Executive Conference Room
201 West Gray
1:30 P.M.
June 16, 2020

The Tax Increment Finance District #2 – University North Park (“UNP TIF”) Citizen’s Oversight Committee met at 1:30 p.m. via the Executive Conference Room on the 16th day of June 2020.

PRESENT: Chair Greg Burge, Members, Chris Dragg, Ted Smith, and Paula Price

ABSENT: Dr. Nick Migliorino, Members Robert Castleberry, Fred Walden, and William Wilson

OTHERS PRESENT: Anthony Francisco, Finance Director
Clint Mercer, Chief Accountant
Sara Kaplan, Retail Marketing Coordinator
Kathryn Walker, City Attorney

Item 1, being

APPROVAL OF MINUTES from May 19, 2020.

Chair Burge, who declared there was not a quorum, called the meeting to order at 1:40 pm. No comments were made about the minutes.

Items Submitted for the record:

1. Minutes from February 18, 2020 meeting

Item 2, being:

UPDATE AND POSSIBLE ACTION ON NEW BUSINESS AND ONGOING PROJECTS.

Anthony Francisco stated that the Council has formally voted to put the GO Bond items on the ballot for August 25th. The Indoor Aquatic and Sports Facility is one of the projects that will be on the ballot requesting more money in order to fulfill the original vision of the project. There will be 4 propositions on the ballot: Norman Forward Projects, a homeless initiative, the municipal complex remodel, and economic development package for business bailout due to Covid 19. The only item that will be on the ballot that pertains to the UNP TIF Committee is the Norman Forward part, due to the Indoor Aquatic and Sports Facility.

Chair Burge asked about the Trae Young donation of \$4 million. This will be contingent on the bond passing, and he will acquire the naming rights.

Francisco stated that if the GO Bond does not pass, the project for the Indoor Aquatic and Sports Facility will go from a \$58 million project to a \$26 million project. The TIF Fund will give a \$2.7 million contribution to the project for the structure and \$2 million for the land purchase.

Anthony Francisco stated Medcore is the new business locating in the UNP TIF area. The name will be Sooner Station and it will be at 24th and Radius Way on the northeast corner of the intersection. It will be have an age in place setup.

Member Dragg asked about the dirt that is being displaced by the construction of the new car dealership. He stated that when he inquired about purchasing the dirt, he was told that the City wants the dirt.

Item 3, being:

FINANCIAL REPORTS

Francisco stated that \$20 million is on hand with the trustee for the UNP TIF Fund.

Item 4, being:

MISCELLANEOUS COMMENTS

Francisco stated that the Supreme Court ruled in favor of the former mayors and upheld that the gist of the petition was not sufficient. This means that this committee now has oversight of the 2019 amended project plan that was passed in November.

Item 5, being:

ADJOURN

The meeting was adjourned at 2:10 pm.